

**A W GARAGE DOOR & REPAIRS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

Phoenix Accounting Services Ltd

MAAT

4 Sherrington Mews
Ellis Square
Selsey
West Sussex
PO20 0FJ

A W Garage door & Repairs Ltd
Company No. 08645607
Abbreviated Balance Sheet 31 March 2014

		2014	
	Notes	£	£
FIXED ASSETS			
Intangible assets			9,000
Tangible assets			11,769
			20,769
CURRENT ASSETS			
Stocks		5,080	
Debtors		6,814	
Cash at bank and in hand		55,646	
		67,540	
Creditors: Amounts Falling Due Within One Year		(16,205)	
NET CURRENT ASSETS (LIABILITIES)			51,335
TOTAL ASSETS LESS CURRENT LIABILITIES			72,104
Creditors: Amounts Falling After More Than One Year	2		(12,235)
NET ASSETS			59,869
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and Loss account			59,769
SHAREHOLDERS' FUNDS			59,869

A W Garage door & Repairs Ltd
Company No. 08645607
Abbreviated Balance Sheet (continued) 31 March 2014

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Adam Wheatley

16/01/2015

A W Garage door & Repairs Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20
Motor Vehicles	25
Fixtures & Fittings	33.3
Computer Equipment	33.3

1.5 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Creditors: Amounts Falling After More Than One Year

	2014
	£
Net obligations under finance lease and hire purchase contracts	12,235
	<u><u> </u></u>

3 . Share Capital

	Value	Number	2014
	£		£
Allotted, called up and fully paid:			
Ordinary shares	1.000	100	100
		<u><u> </u></u>	<u><u> </u></u>

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